

Fidelity Bond of Treasurer

April 25, 2013

Fidelity Bond requirements are summarized in KRS 160.560 and KAR 3:080. Accordingly, by July 1 of each year the treasurer and other employees responsible for board of education funds shall execute an official bond for the faithful performance of the duties of his/her office to be approved by the local board and the Commissioner of Education. The bond shall be guaranteed by a surety company authorized to do business in this state, and shall be in an amount determined by the local board of education in accordance with the administrative regulations promulgated by the Kentucky Board of Education. The premium on the bond shall be paid by the local board of education. A copy (please do not send an original) of the bond shall be filed with the local board of education and with the Kentucky Board of Education.

The requirements for the penal sum of the bond are summarized in 702 KAR 3:080. Accordingly, it shall be the duty of each local board of education, on the advice of the Commissioner of Education, to determine the amount of the penal sum of the Fidelity Bond of employees who are responsible for board of education funds. No Fidelity bond shall be approved which, in the opinion of the Commissioner of Education, is inadequate to safeguard the funds of the local board of education.

The beginning date should coincide with the beginning fiscal year date of July 1 and the termination of the bond should coincide with the June 30 fiscal year-end.

Please send –

- **One completed copy of the Fidelity Bond form**
- **One copy of the Surety Bond (no originals please)**

Please feel free to send the documents to KDE by any of the following methods.

- E-mail - john.lefevre@education.ky.gov
- Fax - 502-564-9166
- By mail - Office of District Support Services, Division of District Operations, 500 Mero Street, CPT, 15th Floor, Frankfort, Kentucky 40601

If you have any questions, please contact John LeFevre at 502-564-5279 or e-mail the following address: <mailto:john.lefevre@education.ky.gov>.